

Report of the Supervisory Committee

During the Reporting Period, the Supervisory Committee has duly carried out its supervisory duties in a stringent manner and adhered to the principles of fairness and honesty to effectively protect the rights and interests of the shareholders, the Company and its employees in accordance with the relevant provisions of the Company Law of PRC and the Articles of Association.

THE WORK OF THE SUPERVISORY COMMITTEE

During the Reporting Period, the Supervisory Committee held 5 meetings. All such meetings were convened in accordance with the Articles of Association, and were attended in person or by proxy or through electronic means of communication by all Supervisors entitled to be present. Details of members' attendance at meetings of the Supervisory Committee are set out as follows:

Class of Supervisors	Name	Date of Appointment	Meetings attended in person/ Meetings required to attend	% of attendance in person (%)
Independent Supervisors	GU Liji (Chairman)	June 3, 2009	5/5	100
	PENG Zhijian	June 3, 2009	5/5	100
Shareholder Representative Supervisors	ZHANG Wangjin	June 17, 2013	5/5	100
	LIN Li ⁽¹⁾	July 17, 2012	1/2	50
Employee Representative Supervisors	PAN Zhongwu	July 17, 2012	5/5	100
	GAO Peng ⁽¹⁾	June 30, 2015	3/3	100
	SUN Jianping ⁽¹⁾	March 19, 2010	2/2	100
	ZHAO Fujun ⁽¹⁾	July 17, 2012	2/2	100

(1) The election of the new session of the Supervisory Committee was passed at the 2014 Annual General Meeting of the Company held on June 15, 2015. According to the resolution, the 8th session of the Supervisory Committee was composed of 5 Supervisors. Mr. Lin Li, Mr. Sun Jianping and Mr. Zhao Fujun did not stand for re-election as Supervisors due to personal work arrangement. The term of office of Mr. Lin Li expired on June 15, 2015. According to the resolution passed at the employees' representatives meeting of the Company held on January 23, 2015, Mr. Gao Peng was elected as an Employee Representative Supervisor of the 8th session of the Supervisory Committee of the Company. The qualification of Mr. Gao Peng as a Supervisor of the Company was obtained from CIRC on June 30, 2015, on which day the appointment of Mr. Gao Peng and the resignation of Mr. Sun Jianping and Mr. Zhao Fujun became effective.

In September 2015, certain members of the Supervisory Committee conducted inspection and review in the branches of Ping An Life, Ping An Property & Casualty, Ping An Annuity and Ping An Securities in Shanxi. Opinions collected from the vast ground-level staffs were considered and constituted as the investigation report to the management of the Company. Meanwhile, feedback report by the senior management for settling relevant problems was addressed to all the Directors and Supervisors.

During the Reporting Period, certain members of the Supervisory Committee attended the Company's general meetings and meetings of the Board of Directors as non-voting participants and had no dissents.

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INDEPENDENT OPINION ON THE RELEVANT ISSUES FROM THE SUPERVISORY COMMITTEE

(1) Lawful Operation

During the Reporting Period, the Company operated and managed its businesses in accordance with the laws and regulations. Its operational results were objective and true. There was greater development and improvement in the depth and scope of internal control management. The internal control system was complete, reasonable and effective. Its operational decision-making processes were lawful. The Directors and other senior management were cautious, serious and diligent in the business operations and management processes. They had never breached any laws, regulations, and the Articles of Association or harmed the interests of the shareholders.

(2) Authenticity of the Financial Statement

PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers have issued the standard unqualified auditor's reports in accordance with the PRC and international accounting principles respectively for the Company's financial statements of 2015. The financial statements truly, fairly and accurately reflected the financial condition and results of operations of the Company.

(3) Use of Proceeds

An aggregate of 594,056,000 new H Shares have been successfully allotted and issued by the Company under general mandate on December 8, 2014 and the gross proceeds raised from the placing were HK\$36,831,472,000. The proceeds raised from the placing were used to develop the main business and replenish the equity and working capital of the Company, and the use of the proceeds raised was consistent with the use that was passed by the meeting of the Board of Directors. As at December 31, 2015, HK\$10.22 billion from the placing is kept in the fund-raising account, and the rest had been used as intended.

(4) Connected Transactions

The Supervisory Committee considered the connected transactions of the Company were fair and reasonable in the Reporting Period, and did not find any harm against the interests of the shareholders and the Company.

(5) Internal Control System

The Supervisory Committee had heard and reviewed the Working Report on the Internal Control of the Company for the First Half of 2015 and 2015 Assessment Report on Internal Control, and considered the Company has set up a relatively complete, reasonable and effective internal control system.

(6) Implementation of the Resolutions Approved by the General Meetings

Certain members of the Supervisory Committee attended the meetings of the Board of Directors and the general meetings, and did not have any objection on the reports and proposals which were submitted to the general meetings by the Board of Directors. The Supervisory Committee has monitored the implementation of the resolutions approved by the general meetings and is of the opinion that the Board of Directors can duly implement the resolutions approved by the general meetings.

(7) Implementation of Cash Dividend Policy

The Supervisory Committee acknowledges that the Board of Directors strictly carried out cash dividend policies and plans for shareholders returns, performed relevant decision-making procedures for cash dividend and disclosed cash dividend policies and its execution truly, accurately and completely.

In the coming year, the Supervisory Committee will further enhance its work principles and fully implement a scientific perspective for its development. It will continue to carry out its duties in accordance with the relevant provisions of the Company Law of PRC, the Articles of Association and the listing rules. It will adhere to the principles of diligence, fairness and honesty, and maximize its supervisory efforts with the aim of protecting the interests of the Company and its shareholders as a whole and commit to performing supervisory duties honestly and diligently, so as to achieve the best results in all respects.

By order of the Supervisory Committee

GU Liji

Chairman of the Supervisory Committee

Shenzhen, PRC
March 15, 2016